

TORONTO STOCK EXCHANGE

FILING STATEMENT No. 535.
ACCEPTED FOR FILING, FEBRUARY 8th. 1961.

GOLDFIELDS MINING CORPORATION LIMITED (Non-Personal Liability)

Full corporate name of Company
Incorporated under The Companies Act (Saskatchewan) by Memorandum
of Association on the 18th day of May, 1949.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous
Amending Filing Statement No. 4.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	This filing statement reflects pro forma the completion of an agreement with Geo-Scientific Prospectors Limited dated as of January 23rd, 1961, which agreement has been approved by shareholders of both companies, whereunder the Company acquires all the assets and undertaking of Geo-Scientific Prospectors Limited subject to its liabilities, as a going concern, for 4,104,015 treasury shares; the increase in capital of the Company to 10,000,000 shares of \$1 par value and the issue of the foregoing 4,104,015 shares to Geo-Scientific Prospectors Limited; the distribution of the latter shares proportionately to the shareholders of Geo-Scientific Prospectors Limited after the surrender for cancellation of 420,000 shares of Geo-Scientific Prospectors Limited by the Company; and a change in the registered office and in the Board of Directors of the Company.		
2. Head office address and any other office address.	Registered office - 1855 Scarth Street, Regina, Saskatchewan. Executive office - Suite 1000, 11 Adelaide Street West, Toronto, Ontario.		
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	Norman Bell Keewil, Mining Geophysicist Joseph Conrad Frantz, Geologist John Black Aird, Queen's Counsel Robert M. Barr, Queen's Counsel James H. Westell, Mining Executive Sir Michael Butler, Bart. Barrister-at-Law James Barclay Goad, Executive David Stuart Brown, Mine Accountant	Lorne Park, Ontario. 18 Inez Court, Willowdale, Ontario. 2 Glenallan Road, Toronto, Ontario. 1855 Scarth Street, Regina, Saskatchewan. 73 Wimbleton Road, Islington, Ontario. 49 Highland Crescent, Willowdale, Ontario. 8 Donridge Drive, York Mills, Ontario. 109 Pandora Circle, Scarborough, Ontario.	President and Director Vice-President and Director Director Director Director Director and Secretary Director Treasurer
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized - 10,000,000 shares of \$1.00 par value Issued - 8,244,022 shares (After giving effect to the change in Item 1.)		
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil		
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	Nil		
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	None		
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None		
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	There is no present sale of treasury shares. The Company proposes development on its mining properties presently held as good mining practice may dictate. It also proposes to investigate and participate in, on its own behalf and in partnership with others, exploration and other mining investment activities.		

FINANCIAL STATEMENTS
GOLDFIELDS MINING CORPORATION LIMITED
(Non-Personal Liability)
(Incorporated under the laws of Saskatchewan)

Balance Sheet as at December 31, 1960

Assets		
CURRENT ASSETS		
Cash	4,472	
Accounts Receivable	3,692	8,164
INVESTMENTS—at cost, less amounts written off		
(Quoted market value—\$1,545,810)		1,497,527
MINING RIGHTS AND INTERESTS—at nominal value		
		1
		<u>\$1,505,692</u>
Liabilities		
CURRENT LIABILITIES		
Bank loan (secured)	290,000	
Accounts payable and accrued liabilities	2,185	292,185
SHAREHOLDERS' EQUITY		
Capital stock—		
Authorized—		
5,000,000 shares of a par value of \$1 each		
Issued and fully paid—		
4,140,007 shares (including 100,000 shares issued since February 29, 1960 for \$20,000 cash)	4,140,007	
Discount thereon	2,926,500	1,213,507
		<u>\$1,505,692</u>

APPROVED ON BEHALF OF THE BOARD

"N. B. Keevil" *Director*

"R. Michael Butler" *Director*

Auditors' Report to the Directors

We have examined the balance sheet of Goldfields Mining Corporation Limited (Non-Personal Liability) as at December 31, 1960, and the statements of exploration, development and administrative expense and of earned surplus for the ten months ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances. In our opinion all the transactions of the company that have come to our notice have been within the objects and powers of the company.

In our opinion, and according to the best of our information and the explanations given to us and as shown by the books of the company, the accompanying balance sheet and statements of exploration, development and administrative expense and of earned surplus are properly drawn up so as to exhibit a true and correct view of the state of the affairs of the company as at December 31, 1960 and the results of its operations for the ten months ended on that date in accordance with generally accepted accounting principles.

"McDonald, Currie & Co."
Chartered Accountants

January 23, 1961.

GOLDFIELDS MINING CORPORATION LIMITED
(Non-Personal Liability)

**Statement of Exploration, Development and Administrative Expense
for the ten months ended December 31, 1960**

INCOME		
Dividends	77,157	
Interest	7,965	85,122
EXPENDITURE		
Exploration and development—		
Examination—outside properties	5,799	
Geophysical surveys	2,615	
Diamond drilling	6,907	
Engineering salaries	500	
Miscellaneous	126	
	15,947	
Administrative—		
Interest and bank charges	25,035	
Administrative services and rent	5,790	
Legal and audit	2,710	
Transfer agent's fees	1,329	
Meetings and reports	810	
Corporation fees and taxes	277	
Miscellaneous	438	
	36,389	52,336
EXCESS OF INCOME OVER EXPENDITURE FOR THE PERIOD		32,786
EXPENDITURE TO FEBRUARY 29, 1960		934,316
		901,530
AMOUNT WRITTEN OFF TO EARNED SURPLUS		901,530
BALANCE—DECEMBER 31, 1960		\$ —

**Statement of Earned Surplus
for the ten months ended December 31, 1960**

BALANCE—FEBRUARY 29, 1960		1,687,393
Exploration, development and administrative expense written off	901,530	
Writedown and loss on sale of investments	785,863	1,687,393
BALANCE—DECEMBER 31, 1960		\$ —

**Investments
December 31, 1960**

	Number of Shares	Market Value
The Teck-Hughes Gold Mines, Limited	770,125	1,293,810
Geo-Scientific Prospectors Limited	420,000	252,000
Keevil Mining Group Limited		
Common shares	100	—
Income Debentures	\$8,970	—
		<u>\$1,545,810</u>

NOTE: The market values are based upon closing market prices at December 31, 1960. Because of the number of shares involved, the market value may not be necessarily indicative of the amount that could be realized if the investments were sold.

GOLDFIELDS MINING CORPORATION LIMITED
(Non-Personal Liability)
(Incorporated under the laws of Saskatchewan)

Pro Forma Balance Sheet as at December 31, 1960.

After giving effect to the following transactions:-

1. A proposed increase in authorized capital from 5,000,000 to 10,000,000 shares of \$1 par value.
2. The purchase of the net assets of Geo-Scientific Prospectors Limited in consideration of the assumption by Goldfields of all Geo-Scientific liabilities in accordance with the terms of an agreement dated as of January 23, 1961, the surrender for cancellation of 420,000 shares of Geo-Scientific Prospectors Limited and the issue at a discount of 75% of 4,104,015 shares.
3. The realization of \$889,000 cash for certain of the accounts receivable of Geo-Scientific and the retirement of bank loans totalling \$336,000.

ASSETS

CURRENT ASSETS

Cash
Accounts receivable

559,469
4,096

563,565

INVESTMENTS - at cost, less amounts written off
(Quoted market value - \$1,607,957)

1,588,698

MINING RIGHTS AND INTERESTS - at cost, less
amounts written off

100,000

\$2,252,263

LIABILITIES

CURRENT LIABILITIES

Accounts payable and accrued liabilities

12,752

SHAREHOLDERS' EQUITY

Capital stock -

Authorized -

10,000,000 shares of a par value of \$1 each

Issued and fully paid -

8,244,022 shares

Discount thereon

8,244,022

6,004,511

2,239,511

\$2,252,263

APPROVED ON BEHALF OF THE BOARD

"N.B. Keevil") Directors
"J.H. Westell")

Auditors' Report to the Directors

We have examined the pro forma balance sheet of Goldfields Mining Corporation Limited (Non-Personal Liability) as at December 31, 1960. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances. In our opinion, all the transactions of the company that have come to our notice have been within the objects and powers of the company.

In our opinion, the accompanying pro forma balance sheet presents fairly the financial position of the company as at December 31, 1960, after giving effect to the transactions set forth in the heading thereof.

"McDonald, Currie & Co."

Chartered Accountants

January 23, 1961.

10. Brief statement of company's chief development work during past year.	Diamond drilling on its Net Lake, Ontario, property and geophysics on Northwestern Quebec properties, as well as other exploration activities in conjunction with partners.																		
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Geo-Scientific Prospectors Limited, Suite 1000, 11 Adelaide Street West, Toronto, Ontario. 4,104,015 treasury shares of the Company.																		
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Gairdner & Company Limited, 320 Bay Street, Toronto, Ontario. J.L. Goad & Co., Dominion Bank Building, Toronto, Ontario. Goldfields Mining Corporation Limited, 11 Adelaide Street West, Toronto, Ontario. N.B. Keevil, Lorne Park, Ontario.																		
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None																		
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable																		
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	J.L. Goad & Co., Dominion Bank Building, Toronto, Ontario - 1,060,082 N.B. Keevil, Lorne Park, Ontario. - 555,631 Mining Geophysics Company Limited, 11 Adelaide St.W.Toronto - 502,393 Gairdner & Company Limited, 320 Bay Street, Toronto, Ontario- 491,035 Margaret V. Braatz, Roland M. Hauck, Charles W. Morgan, Executors of Estate of W.J.K. Vanston, White Weld & Co., 20 Broad Street, New York City, N.Y., U.S.A. 247,500 The Company believes the foregoing shares to be beneficially owned by the persons named except those registered in the names of J.L. Goad & Co. and Gairdner & Company Limited, part of which may be beneficially owned by N.B. Keevil and Mining Geophysics Company Limited.																		
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The Company is not aware of any person who has shareholdings large enough materially to affect control of the Company. Presumably Mining Geophysics Company Limited might be in a position to do so if supported by other large shareholders.																		
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><thead><tr><th></th><th>Book Value</th><th>Market Value</th></tr></thead><tbody><tr><td>The Teck-Hughes Gold Mines Limited - 940,125 shares</td><td>\$1,504,840</td><td>\$ 1,598,212</td></tr><tr><td>Abex Mines Limited - 6,250 shares</td><td>10</td><td>187</td></tr><tr><td>Inmont Copper Mines Limited - 1,127,000 shares (910,500 escrowed)</td><td>5,635</td><td>12,990</td></tr><tr><td>Jamaican Mining Limited - 150,000 shares</td><td>1,500</td><td>9,000</td></tr><tr><td>Keevil Mining Group Limited - 200 shares and Income Debentures</td><td>30</td><td>-</td></tr></tbody></table>		Book Value	Market Value	The Teck-Hughes Gold Mines Limited - 940,125 shares	\$1,504,840	\$ 1,598,212	Abex Mines Limited - 6,250 shares	10	187	Inmont Copper Mines Limited - 1,127,000 shares (910,500 escrowed)	5,635	12,990	Jamaican Mining Limited - 150,000 shares	1,500	9,000	Keevil Mining Group Limited - 200 shares and Income Debentures	30	-
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Keevil Mining Group Limited - 200 shares and Income Debentures	30	-																	
18. Brief statement of any lawsuits pending or in process against company or its properties.	None																		
19. The dates of end parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None, other than in the ordinary course of business																		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts known to the Company in respect of the matters referred to in Item 1 above. The Company is not aware that any of its shares are in the course of primary distribution to the public.																		

DATED February 6, 1961.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"J.C. Frantz"

"J.H. Westell"

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)